

Agreement for transfer of a non-performing exposures' portfolio amounting to € c. 0.3 bn gross book value (Project Solar 2)

Piraeus Financial Holdings S.A. ("Piraeus") announces that its subsidiary Piraeus Bank S.A. has entered into an agreement for the transfer of non-performing exposures (the "Portfolio") by way of securitization, pursuant to Article 10 of Law 3156/2003 (the "Transaction"). The Portfolio was included in the Solar portfolio, that had been classified as held for sale as at 30 June 2022 and was initially formed as part of a joint initiative by the four systemic banks to manage non-performing corporate claims (the "Solar Transaction") as per the relevant joint announcement dated 2 November 2023, which was not consummated.

The Portfolio consists of corporate loans, including bond loans and other receivables, with a total gross book value of approximately €0.3 bn, as recorded on 31 December 2024.

The PnL impact from the Transaction has already been incorporated in the 30 June 2025 PnL of Piraeus and the impact from the RWA relief associated with the Portfolio has already been reflected in the 30 June 2025 pro forma total capital ratio of Piraeus.

The notes issued in the context of the securitization, were acquired by an affiliate of the investment manager, Waterwheel Capital Management, LP. The servicing of the Portfolio was assigned to Cepal Hellas AEDADP, a credit servicer licensed by the Bank of Greece.

This Transaction is part of Piraeus Bank's strategic plan for the active management of non-performing exposures.

Athens, 21 October 2025